

INDEPENDENT AUDITORS' REPORT

To
The Managing Committee of
Bapatla Engineering College
(One of the education institution under Bapatla Education Society),
Bapatla.

Report on the financial Statements:

We have audited the accompanying financial statements of **Bapatla Engineering College (One of the education institution under Bapatla Education Society)** ('the Society'), which comprise the Balance Sheet as at March 31, 2017, the Income and expenditure account for the year then ended, and a summary of significant accounting policies and other explanatory information.

Committee members Responsibility for the Financial Statements:

The Society's management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Society in accordance with the Accounting Standards applicable to non-corporate entities issued by Institute of Chartered Accountants of India (The 'ICAI') in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error

Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Society's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the Society's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India.

a) In the case of the Balance Sheet, of the state of affairs of the Society as at March 31, 2017; and



Mastanaiah & Co.,
Chartered Accountants

Door No.6-11-43, 11/ 1, Arundelpet, Guntur - 522 002
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b) In the case of the Income and expenditure account, of the surplus for the year ended on that date;

Other matter:

This report is provided to the Society at specific request and for the sole purpose of submission to various government departments and is not be used for any other purpose without our prior consent.

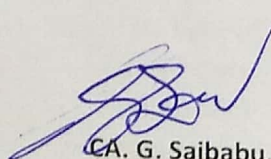
Report on Other Legal and Regulatory Requirements:

We Report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of accounts have been kept by the aforesaid Society so far as it appears from our examination of those books.
- c. The Balance Sheet and the Income and expenditure account dealt with by this report are in agreement with the books of account maintained in relation to bank accounts attached as annexure to this report.
- d. As per the accounting policy adopted by the Society, fixed assets are disclosed at cost price and no provision is made in books of accounts in respect of depreciation on fixed assets which is to be provided in accordance with Accounting standard 10 "Property, plant and equipment".
- e. In our opinion, the aforesaid financial statements comply with the Accounting Standards applicable to non-corporate entities issued by the Institute of Chartered Accountants of India *except as stated in above Para d above.*

For Mastanaiah & Co.,
Chartered Accountants,
Firm Reg. No. 0020493S




CA. G. Saibabu,
Partner
M.No. 018320

Place: Guntur
Date: 26-10-2017

List of bank accounts audited by us for the financial year ending on March 31, 2017:

Held in the name of	Nature of account	Name of Bank	Account No.
<i>Bapatla Engineering College</i>	Buses	State Bank of India	31118737009
	Caution Deposit	State Bank of India	31118738036
	Recurring expenditure	State Bank of India	31118744448
	Special fees	State Bank of India	31118765060
	Non - Recurring	State Bank of India	31118768844
	Accredation / Autonomous / Registration / Misc.	State Bank of India	32546700356
	Consultancy	State Bank of India	31118776377
	Autonomous examinations	State Bank of India	31619409852
	R & D Center	State Bank of India	31619374883
	TEQIP - 1	State Bank of India	31118743466
	TEQIP - 2	State Bank of India	10934125684
	TEQIP - 3	State Bank of India	10934125719
	TEQIP - 4	State Bank of India	10934125708
	TEQIP - 5	State Bank of India	10934125695
	2nd shift polytechnic	State Bank of India	32047981344
	Training & placement	State Bank of India	31785855237
	Canteen	State Bank of India	31118776275
	Insurance	State Bank of India	31118773682
	University exam fee	State Bank of India	31118750075
	Controller of exams	State Bank of India	36308770022
	Scholarships	State Bank of India	31118760833
	Campus ladies hostel	State Bank of India	31118762434
	Pulipakaka sitarama sarma Memorial trust	Canara Bank	1418101018144
	Potluri gopalakrishnaiah Trust	Canara Bank	1418101016517
	Koniki venkatakrishna memorial trust	State Bank of India	10934124737
	Tella Nageswara rao Memorial Trust	State Bank of India	10934124748
	T.Venu Gopalarao Prize	State Bank of India	10934123880
	Uppala Srimannarayana & Smt Vasundhara devi trust	State Bank of India	30126078121
	Chivukula Ramanadam Memorial Trust	State Bank of India	31118757366
	Utukuri Hayagriva gupta memorial trust	State Bank of India	31118751466
	N.P.G.K.Murthy Memorial Trust	State Bank of India	31118735874
	Amirapu Somaraju Memorial Trust	State Bank of India	31118775421
Paul Prakasam Betzam memorial trust	State Bank of India	31118750643	
Jagarlla mudi Haribabu memotial trust	State Bank of India	32891744378	



Bapatla Engineering College - Bapatla

(One of the education institution under Bapatla Education Society)

Receipts and Payments account for the period from 01.04.2016 to 31.03.2017

(All amounts are in ₹ except otherwise stated)

Receipts		Amount	Payments		Amount
To	Opening Balance		By	Transactions during the year	
	Cash at bank	3,78,85,839		College Maintainence	2,82,22,780
To	Transactions during the year			Salaries	17,73,22,814
	Special fees	79,33,433		Examination Expenses	47,53,606
	Examination Fee	2,09,27,918		Transportation expenses	1,27,962
	Mess Fees	1,27,19,091		Prizes and rewards	14,85,534
	Tuition Fees	24,80,28,885		Vehicle expenses	37,61,744
	Sale of scrap and others	38,25,350		Insurance	7,12,505
	Bank interest	1,98,15,938		Placement expenses	31,83,651
	Building rent	6,000		Rates and Taxes	1,60,114
	Certificates Verification Charges	30,000		Canteen Expenses	1,15,19,604
	Consultancy charges received	12,32,110		Bank Charges	29,820
	Misc. income	48,948		University Fees	33,86,708
				Payment of Refundable deposits	14,19,504
	Educatin verification fee	28,375		Grant -In- Aid-to Minear research projects 2014 - 2015	2,54,314
	IETE grant	11,440		IETE grant	11,440
	Students Insurance	4,45,300		NCC expenditure	40,040
	Scholarships	13,56,71,850		Fee refund	2,09,71,889
	Caution deposit received	12,45,300		Legal Charges	1,05,000
	Fixed Deposits Cancellation / Maturity receipts	19,97,88,187		Audit charges	21,874
To	Advances recovered from employees and others	2,15,61,924		Scholarships	5,62,57,250
To	Branch transfers	2,27,55,968	By	Investment in Fixed deposits	33,20,87,247
				Capital expenditure & Investments	2,18,92,284
			By	Advances paid to employees and others	92,35,069
			By	Branch transfers	3,70,55,968
			By	Cash at bank	1,99,43,135
		73,39,61,856			73,39,61,856



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SECRETARY
Bapatla Education Society
BAPATLA-522 101.

Bapatla Engineering College - Bapatla

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Income and Expenditure account for the year ended on March 31, 2017

(All amounts are in ₹ except otherwise stated)

Expenditure		Amount	Income		Amount
To	Rent paid	6,25,758.00	By	Special fees	79,33,433.00
To	Audit expenses	21,874.00	By	Examination Fee	2,09,27,918.42
To	Legal Charges	1,05,000.00	By	Mess Fees	1,26,90,596.51
To	University Fees	33,86,708.00	By	Tuition Fees	25,10,86,833.51
To	NCC expenditure	40,040.00	By	Fees relating to earlier years received	37,89,177.72
To	College Maintainence	2,76,30,210.66	By	Sale of scrap and others	38,25,350.00
To	Salaries	17,73,22,814.00	By	Bank interest	1,98,15,937.56
To	Examination Expenses	47,25,253.63	By	Building rent	6,000.00
To	Transportation expenses	51,069.00	By	Certificates Verification Charges	30,000.00
To	Prizes and rewards	14,85,534.00	By	Consultancy	12,32,110.00
To	Vehicle expenses	37,61,744.00	By	Misc. income	48,948.00
To	Insurance	2,67,205.00			
To	Placement expenses	31,83,650.94			
To	Rates and Taxes	1,60,114.00			
To	Canteen Expenses	1,15,34,814.20			
To	Bank Charges	29,820.25			
To	Excess of income over expenditure	8,70,54,695.04			
		32,13,86,304.72			32,13,86,304.72



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SECRETARY
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Bapatla Engineering College - Bapatla
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Balance Sheet as at March 31, 2017

(All amounts are in ₹ except otherwise stated)

Liabilities	Amount	Assets	Amount
Capital Fund		Fixed assets -	
Opening Balance (net)	1,14,23,17,497	Land and Buildings	35,04,64,562
Add: Excess of Income over expenditure for the year	8,70,54,695	Equipment's	21,15,59,087
	1,22,93,72,192	Vehicles	2,83,60,478
		Other fixed assets	6,59,00,833
Corpus funds		Security deposits	42,07,619
Refundable caution deposits	76,23,386	Advance given for purchase of fixed assets	25,58,025
Prize Funds	5,10,114	Advance given for services and others	66,425
Branch transfers	75,89,35,567	Fixed deposits - General	53,14,28,494
		Fixed deposits - Corpus	46,99,947
		Other receivables	33,950
		Cash at Bank	1,99,43,135
Other payables		Branch Transfers	92,89,51,006
World Bank Loan	4,17,47,940		
Prepaid tuition fees relating to financial year 2017-18	1,89,25,516		
Other payables	9,10,58,847		
	2,14,81,73,561		2,14,81,73,561



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 SECRETARY
 Bapatla Education Society
 BAPATLA-522 101.